



Entered on Docket
January 12, 2007

Hon. Linda B. Riegle
United States Bankruptcy Judge

Annette W. Jarvis, Utah Bar No. 1649
Steven C. Strong, Utah Bar No. 6340
RAY QUINNEY & NEBEKER P.C.
36 South State Street, Suite 1400
P.O. Box 45385
Salt Lake City, Utah 84145-0385
Telephone: (801) 532-1500
Facsimile: (801) 532-7543
Email: ajarvis@rqn.com

Lenard E. Schwartz, NV Bar No. 0399
Jeanette E. McPherson, NV Bar No. 5423
SCHWARTZER & MCPHERSON LAW FIRM
2850 South Jones Boulevard, Suite 1
Las Vegas, Nevada 89146-5308
Telephone: (702) 228-7590
Facsimile: (702) 892-0122
E-Mail: bkfilings@s-mlaw.com

Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA COMMERCIAL MORTGAGE COMPANY,
Debtor.

In re:
USA CAPITAL REALTY ADVISORS, LLC,
Debtor.

In re:
USA CAPITAL DIVERSIFIED TRUST DEED FUND,
LLC,
Debtor.

In re:
USA CAPITAL FIRST TRUST DEED FUND, LLC,
Debtor.

In re:
USA SECURITIES, LLC,
Debtor.

Affects:

- ☒ All Debtors
- ☐ USA Commercial Mortgage Company
- ☐ USA Securities, LLC
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC

Case No. BK-S-06-10725 LBR
Case No. BK-S-06-10726 LBR
Case No. BK-S-06-10727 LBR
Case No. BK-S-06-10728 LBR
Case No. BK-S-06-10729 LBR

Chapter 11

Jointly Administered Under
Case No. BK-S-06-10725 LBR

**ORDER CONTINUING HEARING ON
MOTION TO EXCLUDE DEBTORS
FROM HAVING TO FILE INTER-
COMPANY CLAIMS AGAINST EACH
OTHER BY THE BAR DATE, OR
ALTERNATIVELY FOR THE
APPROVAL OF THE IMMEDIATE
APPOINTMENT OF SPECIAL COUNSEL
TO FILE AND PURSUE THE INTER-
COMPANY DEBTOR CLAIMS**

Date: December 15, 2006
Time: 9:30 a.m.

SCHWARTZER & MCPHERSON LAW FIRM

2850 South Jones Boulevard, Suite 1

Las Vegas, Nevada 89146-5308

Tel: (702) 228-7590 · Fax: (702) 892-0122


Before the Court is the Motion to Exclude Debtors From Having to File Inter-Company Claims Against Each Other by the Bar Date, or Alternatively for the Approval of the Immediate Appointment of Special Counsel for Diversified Fund and FTD Fund to File and Pursue the Inter-Company Debtor Claims (the "Motion") filed October 5, 2006 (Docket No. 1454). The Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC, Committee of Holders of Executory Contract Rights Through USA Commercial Mortgage Company, Official Committee of Unsecured Creditors, and Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC (the "Committees") filed a joint response to the Motion (Docket No. 1622), and the Debtors filed a Reply brief (Docket No. 1682). At the hearing on the Motion held December 15, 2006, appearances were made by Lenard E. Schwartzer, Esq. on behalf of the Debtors, and other appearances were noted on the record and arguments were made concerning the Motion.

The Court having reviewed and considered the Motion, the joint response to the Motion, the reply, and arguments made at the December 15, 2006 hearing, and other facts of record in these jointly administered cases, the Court having made its findings of fact and conclusions of law on the record,

THE COURT HEREBY ORDERS that the Court will consider setting a deadline for filing inter-company Proofs of Claim at a hearing on January 17, 2007 at 9:30 a.m.

Submitted by:

RAY QUINNEY & NEBEKER P.C. and
SCHWARTZER & MCPHERSON LAW FIRM

By: 
LENARD E. SCHWARTZER, ESQ.
JEANETTE E. MCPHERSON, ESQ.
Attorneys for Debtor and Debtor-In-Possession

///

///

///

Approved / Disapproved by:

SARA L. KISTLER
ACTING UNITED STATES TRUSTEE
REGION 17

By: _____
AUGUST B. LANDIS, ASST. U.S. TRUSTEE
United States Department of Justice

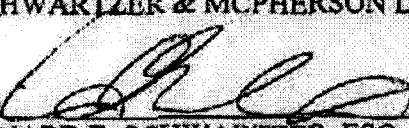
Before the Court is the Motion to Exclude Debtors From Having to File Inter-Company Claims Against Each Other by the Bar Date, or Alternatively for the Approval of the Immediate Appointment of Special Counsel for Diversified Fund and FTD Fund to File and Pursue the Inter-Company Debtor Claims (the "Motion") filed October 5, 2006 (Docket No. 1454). The Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC, Committee of Holders of Executory Contract Rights Through USA Commercial Mortgage Company, Official Committee of Unsecured Creditors, and Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC (the "Committees") filed a joint response to the Motion (Docket No. 1622), and the Debtors filed a Reply brief (Docket No. 1682). At the hearing on the Motion held December 15, 2006, appearances were made by Lenard E. Schwartzer, Esq. on behalf of the Debtors, and other appearances were noted on the record and arguments were made concerning the Motion.

The Court having reviewed and considered the Motion, the joint response to the Motion, the reply, and arguments made at the December 15, 2006 hearing, and other facts of record in these jointly administered cases, the Court having made its findings of fact and conclusions of law on the record,

THE COURT HEREBY ORDERS that the Court will consider setting a deadline for filing inter-company Proofs of Claim at a hearing on January 17, 2007 at 9:30 a.m.

Submitted by:

RAY QUINNEY & NEBEKER P.C. and
SCHWARTZER & MCPHERSON LAW FIRM

By: 
LENARD E. SCHWARTZER, ESQ.
JEANETTE E. MCPHERSON, ESQ.
Attorneys for Debtor and Debtor-In-Possession

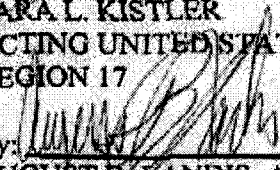
///

///

///

Approved / Disapproved by:

SARA L. KISTLER
ACTING UNITED STATES TRUSTEE
REGION 17

By: 
AUGUST B. CANDIS, ASST. U.S. TRUSTEE
United States Department of Justice

**ORDER CONTINUING HEARING ON MOTION TO EXCLUDE DEBTORS FROM
HAVING TO FILE INTER-COMPANY CLAIMS AGAINST EACH OTHER BY THE BAR
DATE, OR ALTERNATIVELY FOR THE APPROVAL OF THE IMMEDIATE
APPOINTMENT OF SPECIAL COUNSEL TO FILE AND PURSUE THE INTER-
COMPANY DEBTOR CLAIMS**

Approved/Disapproved by:
LEWIS AND ROCA, LLP

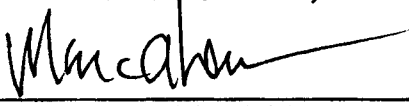
Approved/Disapproved by:
GORDON & SILVER, LTD.

By: _____
SUSAN M. FREEMAN, ESQ.
ROB CHARLES, ESQ.
*Counsel for the Official Committee of
Unsecured Creditors of USA Commercial
Mortgage Company*

By: _____
GERALD M. GORDON, ESQ.
GREGORY E. GARMAN, ESQ.
*Counsel for the Official Committee of Holders
of Executory Contract Rights of USA
Commercial Mortgage Company*

Approved/Disapproved by:
ORRICK, HERRINGTON & SUTCLIFFE LLP
and BECKLEY SINGLETON, CHTD.

Approved/Disapproved by:
STUTMAN TREISTER & GLATT, P.C. and
SHEA & CARLYON, LTD.

By:  _____
MARC A. LEVINSON, ESQ.
JEFFERY HERMANN, ESQ.
ANNE M. LORADITCH, ESQ.
BOB L. OLSON, ESQ.
*Counsel for the Official Committee of Equity
Security Holders of USA Capital Diversified
Trust Deed Fund, LLC*

By: _____
FRANK A. MEROLA, ESQ.
EVE KARASIK, ESQ.
CHRISTINE PAJAK, ESQ.
CANDACE C. CARLYON, ESQ.
*Counsel for the Official Committee of Equity
Security Holders of USA Capital First Trust
Deed Fund LLC*

###

SCHWARTZER & MCPHERSON LAW FIRM
2850 South Jones Boulevard, Suite 1
Las Vegas, Nevada 89146-5308
Tel: (702) 228-7590 • Fax: (702) 892-0122

**ORDER CONTINUING HEARING ON MOTION TO EXCLUDE DEBTORS FROM
HAVING TO FILE INTER-COMPANY CLAIMS AGAINST EACH OTHER BY THE BAR
DATE, OR ALTERNATIVELY FOR THE APPROVAL OF THE IMMEDIATE
APPOINTMENT OF SPECIAL COUNSEL TO FILE AND PURSUE THE INTER-
COMPANY DEBTOR CLAIMS**

Approved/Disapproved by:
LEWIS AND ROCA, LLP

Approved/Disapproved by:
GORDON & SILVER, LTD.

By: _____
SUSAN M. FREEMAN, ESQ.
ROB CHARLES, ESQ.
*Counsel for the Official Committee of
Unsecured Creditors of USA Commercial
Mortgage Company*

By: _____
GERALD M. GORDON, ESQ.
GREGORY E. GARMAN, ESQ.
*Counsel for the Official Committee of Holders
of Executory Contract Rights of USA
Commercial Mortgage Company*

Approved/Disapproved by:
ORRICK, HERRINGTON & SUTCLIFFE LLP
and BECKLEY SINGLETON, CHTD.

Approved/Disapproved by:
STUTMAN TREISTER & GLATT, P.C. and
SHEA & CARLYON, LTD.

By: _____
MARC A. LEVINSON, ESQ.
JEFFERY HERMANN, ESQ.
ANNE M. LORADITCH, ESQ.
BOB L. OLSON, ESQ.
*Counsel for the Official Committee of Equity
Security Holders of USA Capital Diversified
Trust Deed Fund, LLC*

By: Chita M. Ryz
FRANK A. MEROLA, ESQ.
EVE KARASIK, ESQ.
CHRISTINE PAJAK, ESQ.
CANDACE C. CARLYON, ESQ.
*Counsel for the Official Committee of Equity
Security Holders of USA Capital First Trust
Deed Fund LLC*

###

SCHWARTZ & MCPHERSON LAW FIRM
2850 South Jones Boulevard, Suite 1
Las Vegas, Nevada 89146-5308
Tel: (702) 228-7590 · Fax: (702) 892-0122

**ORDER CONTINUING HEARING ON MOTION TO EXCLUDE DEBTORS FROM
HAVING TO FILE INTER-COMPANY CLAIMS AGAINST EACH OTHER BY THE BAR
DATE, OR ALTERNATIVELY FOR THE APPROVAL OF THE IMMEDIATE
APPOINTMENT OF SPECIAL COUNSEL TO FILE AND PURSUE THE INTER-
COMPANY DEBTOR CLAIMS**

Approved/Disapproved by:
LEWIS AND ROCA, LLP

Approved/**Disapproved** by:
GORDON & SILVER, LTD.

By: /s/ Rob Charles
SUSAN M. FREEMAN, ESQ.
ROB CHARLES, ESQ.
*Counsel for the Official Committee of
Unsecured Creditors of USA Commercial
Mortgage Company*

By: _____
GERALD M. GORDON, ESQ.
GREGORY E. GARMAN, ESQ.
*Counsel for the Official Committee of Holders
of Executory Contract Rights of USA
Commercial Mortgage Company*

Approved/**Disapproved** by:
ORRICK, HERRINGTON & SUTCLIFFE LLP
and BECKLEY SINGLETON, CHTD.

Approved/**Disapproved** by:
STUTMAN TREISTER & GLATT, P.C. and
SHEA & CARLYON, LTD.

By: _____
MARC A. LEVINSON, ESQ.
JEFFERY HERMANN, ESQ.
ANNE M. LORADITCH, ESQ.
BOB L. OLSON, ESQ.
*Counsel for the Official Committee of Equity
Security Holders of USA Capital Diversified
Trust Deed Fund, LLC*

By: _____
FRANK A. MEROLA, ESQ.
EVE KARASIK, ESQ.
CHRISTINE PAJAK, ESQ.
CANDACE C. CARLYON, ESQ.
*Counsel for the Official Committee of Equity
Security Holders of USA Capital First Trust
Deed Fund LLC*

In accordance with LR 9021, counsel submitting this document certifies as follows (check one):

☐ The court has waived the requirement of approval under LR 9021.

☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.

☒ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

Failed to respond
GORDON & SILVER, LTD.

###